



PREPROPOSAL STATEMENT OF INQUIRY

CR-101 (June 2004)

(Implements RCW 34.05.310)

Do **NOT** use for expedited rule making

Agency: Department of Financial Institutions

Subject of possible rule making: One page disclosure summary form and related rules for residential mortgage loans as described in chapter 108, laws of 2008 (SHB 2770).

Statutes authorizing the agency to adopt rules on this subject: chapter 108, Laws of 2008 (SHB 2770); chapter 43.320 RCW.

Reasons why rules on this subject may be needed and what they might accomplish: To provide guidance to those affected by the law, including commercial and alien banks under Title 30 RCW, savings banks under Title 32 RCW, savings associations under Title 33 RCW, credit unions under chapter 31.12 RCW, consumer loan companies under chapter 31.04 RCW, and mortgage brokers under chapter 19.146 RCW.

Identify other federal and state agencies that regulate this subject and the process coordinating the rule with these agencies: Federal Reserve Board (FRB) implementing the Truth in Lending Act through Regulation Z. DFI will coordinate the proposed rules with the federal rules as much as practicable.

Process for developing new rule (check all that apply):

- ☒ Negotiated rule making
- ☐ Pilot rule making
- ☐ Agency study
- ☐ Other (describe)

How interested parties can participate in the decision to adopt the new rule and formulation of the proposed rule before publication:

(List names, addresses, telephone, fax numbers, and e-mail of persons to contact; describe meetings, other exchanges of information, etc.)

Susan Putzier, Department of Financial Institutions, P.O. Box 41200, Olympia, Washington, 98504, 360-902-8764, sputzier@dfi.wa.gov. See also http://dfi.wa.gov/resources/2770_disclosure_rulemaking.htm. See also www.dfi.wa.gov, ListServ to sign up to receive all notices and rulemaking filings under the agency ListServ subscription.

DATE
June 12, 2008

NAME (TYPE OR PRINT)
Linda K. Jekel

SIGNATURE

TITLE
Director, Division of Credit Unions

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**OFFICE OF THE CODE REVISER
STATE OF WASHINGTON
FILED**

**DATE: June 12, 2008
TIME: 1:00 PM**

WSR 08-13-053

